



eCOMMONS

Loyola University Chicago
Loyola eCommons

Institute of Environmental Sustainability:
Faculty Publications and Other Works

Faculty Publications and Other Works by
Department

3-16-2020

A critical discourse analysis to explain the failure of BoP strategies

Nancy E. Landrum

Loyola University Chicago, nlandrum@luc.edu

Follow this and additional works at: https://ecommons.luc.edu/ies_facpubs

Author Manuscript

This is a pre-publication author manuscript of the final, published article.

Recommended Citation

Landrum, Nancy E.. A critical discourse analysis to explain the failure of BoP strategies. Critical Perspectives on International Business, , : , 2020. Retrieved from Loyola eCommons, Institute of Environmental Sustainability: Faculty Publications and Other Works, <http://dx.doi.org/10.1108/cpoib-08-2018-0066>

This Article is brought to you for free and open access by the Faculty Publications and Other Works by Department at Loyola eCommons. It has been accepted for inclusion in Institute of Environmental Sustainability: Faculty Publications and Other Works by an authorized administrator of Loyola eCommons. For more information, please contact ecommons@luc.edu.



This work is licensed under a [Creative Commons Attribution-Noncommercial-No Derivative Works 3.0 License](https://creativecommons.org/licenses/by-nc-nd/3.0/).
© Emerald Publishing Limited, 2020.

A Critical Discourse Analysis to Explain the Failure of BoP Strategies

Like slavery and apartheid, poverty is not natural. It is man-made and it can be overcome and eradicated by the actions of human beings.

– Nelson Mandela (2005, February 3)

Introduction

Sustainable business literature has taken an interest in the alleviation of poverty and reduction of economic inequality in base of the pyramid markets and base of the pyramid strategies have been hailed as the solution. However, in pondering the corporation's role in addressing poverty and inequalities, Husted (2013, p. 196) notes that "...what is good enough for the firm in terms of creating competitive advantages and profits may quite possibly not be good enough for either the planet or society."

Numerous critiques and ethical considerations have been offered on the base of the pyramid (BoP) literature (Karnani, 2006a, 2006b, 2007; Landrum, 2007; Landrum, 2012). Among the critiques, it has been noted that the Western orientation of BoP strategies promote past economic policy approaches that have been used for decades with mixed results (a "business-as-usual" approach), the literature is profit-driven for the benefit of corporations, and there is no data to support that BoP strategies eliminate poverty in BoP markets (Karnani, 2006a, 2006b, 2007; Landrum, 2007). In addition, research has shown additional unintended consequences of BoP strategies, such as the promotion of stereotypes, an anticipated increase in e-waste under already hazardous recycling conditions in India and Africa, a loss of social capital,

and worsened economic conditions primarily because strategies continue to be profit-oriented and overlook social and economic sustainability (Landrum, 2102).

Perhaps most importantly, BoP strategies have been criticized for failing to deliver on its promises to help alleviate poverty and economic inequalities through market-based strategies (Cañeque & Hart, 2015; Dembek, Sivasubramaniam, & Chielewski, 2019; Hart, 2015; Karnani, 2006a, 2006b, 2007, 2009; Landrum, 2007, 2012, 2014; Simanis, 2012; Simanis, Hart, & Duke, 2008). Simultaneous corporate profit and subsistence poverty alleviation were the rationale of base of the pyramid strategies (Prahalad, 2005; Prahalad & Hart, 2002). Yet, limited research exists on BoP-poverty outcomes (Dembek et al., 2019; Kolk, Rivera-Santso, & Rufin, 2014) and the scant research that exists does not provide evidence that BoP strategies alleviate poverty (Dembek et al., 2019; Simanis, 2012; Simanis et al., 2008; Simanis & Milstein, 2012).

Current research on impacts of BoP strategies stand by market-based solutions and how to better capture the value added. This study contends that assumptions behind the discourse can illuminate the role of discourse in contributing to the failure of BoP studies. While prior studies have critically evaluated the BoP discourse (Faria & Hernais, 2017; Montgomery, Peredo, & Carlson, 2012) none has considered the important role of discourse in contributing to the failure of BoP strategies to alleviate poverty.

Using critical discourse analysis, this research continues the critical view on ethical issues related to practice, literature, and research in BoP and subsistence contexts. This research begins by discussing business and non-business mindsets regarding subsistence markets to build the argument that current mindsets in the business BoP literature are hegemonic and Western-oriented. It will be shown that solutions proposed in the BoP literature also promote Western-oriented solutions that reflect a bias toward capitalism and industrialized societies. Lastly, this

research reviews the outcomes of the Western-oriented mindsets that generated the Western-oriented solutions and show that they have created the very problems they seek to solve, specifically the depletion of resources, the creation of resource inequalities, an imbalance in supply and demand, the persistence of poverty and economic inequalities, increased consumption, and increased dependence. The contribution of this study is to show how discourse influences proposed solutions and outcomes that lead to the continuation of subsistence challenges and, therefore, cannot alleviate poverty and to propose structural and systemic change.

Base of the Pyramid

Base of the pyramid strategies were popularized in the business literature by Prahalad and Hart (2002) as a new way to view emerging markets and their economic potential while simultaneously alleviating poverty. The “base of the pyramid” or the “bottom of the pyramid” (BoP) market refers to approximately 4 billion individuals living on approximately \$2 per day; referencing the base of the economic pyramid. In the business literature, this group of individuals is viewed as a current or potential consumer market. Individuals living in base of the pyramid markets are generally engaged in the informal economy and the current business literature seeks ways to transition these individuals into the formal economy, a global exchange economy using cash or credit.

A “base of the pyramid strategy” refers to a business-level strategy to penetrate the base of the economic pyramid consumer market and engage the residents in transactions with businesses inside the boundaries of the formal economy. BoP literature postulates that businesses can develop strategies to serve and engage the poorest residents living in emerging

economies (those at the base of the economic pyramid) who are not active in the formal economy while simultaneously alleviating poverty and improving quality of life for those residents. BoP strategies often entail revised business models, cost structures, distribution systems, co-creation of solutions, and an inclusion of environmental and social sustainability (Prahalad & Hart, 2002; Hart, 2005; Landrum, 2014). The BoP literature has evolved through three distinct phases: BoP 1.0 focused on transforming the poor into consumers, BoP 2.0 focused on business co-creation with the poor, and BoP 3.0 to broaden the focus toward sustainable development (Dembek, Slvasubramaniam, & Chmlelewski (2019).

“Subsistence markets” are those in which residents produce and sell or buy only what is needed by himself, his family, or his community for survival (primarily food, shelter, and clothing). In subsistence markets, products may be exchanged or sold outside the community, but the purpose is to acquire locally unavailable goods to satisfy self, family, and community needs and not for accumulation of wealth.

Some authors use the terms “base (or bottom) of the pyramid market” and “subsistence market” interchangeably (e.g. Elaydi, 2010). In this literature stream, there is no distinction between BoP markets and subsistence markets; they are different terms for the same consumer market. By contrast, some authors refer to “subsistence markets” as a segment within the BoP market. For example, Rangan, Chu, and Petkoski (2011) suggest that the base of the economic pyramid can be further segmented by living standard: the low-income segment lives on \$3-5 per day, the subsistence segment lives on \$1-3 per day, and the extreme poverty segment lives on less than \$1 per day.

For the purposes of our discussion, the terms *base of the pyramid (BoP) markets/contexts* and *subsistence markets/contexts* will be used interchangeably to represent the terms base of the

pyramid (BoP) markets or contexts, bottom of the pyramid (BoP) markets or contexts, informal markets, and subsistence markets or contexts.

In Prahalad and Hart's (2002) vision, base of the pyramid strategies seek to penetrate the base of the economic pyramid consumer market and engage the residents in transactions with businesses inside the boundaries of the formal economy, all with the noble goal of providing an economic profit for the company while simultaneously alleviating poverty and improving the standard of living for base of the pyramid residents. However, to achieve this goal, base of the pyramid strategies force the hegemony of Western capitalism as a system in which "industrialized free enterprise in a free trade global economy...will produce growth and well-being" (Werhane, 2000, p. 353).

To date, there is little empirical support that BoP strategies achieve the intended outcome of poverty alleviation. The empirical studies on the BoP proposition primarily focus on outcomes for the business while few studies focus on poverty alleviation (Dembek et al., 2019). Furthermore, few studies adopted quantitative methods to measure BoP strategy impacts and instead relied on case studies, interviews, and anecdotes, many of which did not endure in the years following the studies (Dembek et al., 2019). Additionally, most studies continue to focus on BoP citizens as consumers rather than adopting a broader view as advocated in more recent BoP literature (Dembek et al., 2019).

There have been attempts to explain why BoP strategies have failed to achieve their goal of poverty alleviation. London (2009) suggests there are not robust systems to measure impact and we should focus on a more holistic measure of outcomes that include well-being of subsistence residents. Simanis (2012) and Simanis and Milstein (2012) suggest a return to business fundamentals by focusing on investment metrics. Despite lack of empirical evidence,

current research approaches toward examining this failure of BoP strategies continue the line of thinking that BoP strategies do indeed alleviate poverty but we are inadequately capturing that value through our approaches to measuring outcomes. Dembek et al. (2019, p. 16) concluded that "...expanding the breadth and scope of the BoP framework without evidence from rigorous longitudinal, empirical studies may result in disillusionment with the framework itself."

Critical Discourse Analysis

Critical discourse analysis (CDA) as theory studies text positioning to understand whose interests are being served, whose interests are negated, and what power relationships are suggested (Fairclough, 2010). Words are not neutral, but have meaning within social, political, and historical conditions (McGregor, 2003). The powerful put forth the dominant discourse in which words define the social reality (McGregor, 2003). Words are politicized to reflect interests of those in power who are speaking in order to advance their agenda and motives while the discourse of those who are not in power is dismissed (McGregor, 2003). Finally, the powerful use words to interpret information in their favor and present it as truth (McGregor, 2003). This interpretation thereby limits or dismisses other interpretations as irrelevant or unworthy (Carlson, 2010).

Critical discourse analysis (CDA) as method looks for patterns or themes revealed through written text, spoken word, and the influence of minds and thoughts (Van Dijk, 1993). The purpose of the CDA is to uncover the discourse of power and subjugation, look for multiple meanings, and find the voice of the marginalized. It is a method to reveal social inequality and injustice (Van Dijk, 1993). The patterns or themes reflect power, dominance, inequality, and

bias within social, political, and historical conditions (Fairclough, 2010; McGregor, 2003; Carlson, 2010).

Critical discourse analysis (CDA) is one approach for studying base of the pyramid (BoP) literature. As a methodology, CDA can bring to light power themes in the BoP literature that help reveal inequality and injustice. It has been argued that current BoP discourse “reinforces capitalist hegemony and marginalizes economic alternatives” (Montgomery, Peredo, & Carlson, 2012, p. 1) in that it “makes certain things visible and obscures others” (Montgomery, Peredo, & Carlson, 2012, p. 2). Montgomery et al. (2012) refer not only to text, “but also to the complex array of practices, strategies, and institutions that intermingle to produce certain perspectives, ideas, and problems” (p. 2). Corry (2016), in speaking of indigenous people, suggests our views “underpins how industrialized society treats those it sees as ‘backward.’ In reality though it’s nothing more than an old colonialist belief, masquerading once again as ‘science.’”

Discourse only makes sense within context. In this case, BoP discourse is embedded in capitalist discourse, specifically global corporate capitalism (Montgomery et al., 2012).

Adopting capitalist discourse, BoP discourse suggests that BoP individuals are homo economicus, or motivated to acquire wealth and goods to maximize their own self-interest (Montgomery et al., 2012). The BoP discourse is not only intended to shape perceptions, but also influence action (Montgomery et al., 2012). While the BoP discourse conceives the poor and wealthy as the same homo economicus, the markets are distinct: wealthy markets are saturated while poor markets are underserved (Hart & Christensen, 2002; Montgomery et al., 2012). “The pathologization of BOP markets (are presented as) problematic and in need of formalization, competition, and engagement by MNCs” (Montgomery et al., 2012, p. 4). Non-capitalist economies are depicted as “dysfunctional, unjust, and deeply exploitative of poor

people” that are inefficient, corrupt, and in need of reform while capitalist economies are depicted as normative models providing “consumer choice, competition, and wealth creation” as well as “freedom, empowerment, and independence” (Montgomery et al, 2012, p. 4). Montgomery et al. (2012) argue that the BoP discourse not only seeks to commodify the markets but also BoP individuals’ time and products.

...contemporary development approaches result in ‘cultural captivity’ by applying a Western, capitalist model of entrepreneurship to indigenous peoples and other targets of ‘development.’...(Peredo and McLean [2013]) expose the contingency of entrepreneurship’s hegemonic articulation...and propose an alternative that values non-capitalist economic activities and creativity (Montgomery et al., 2012, p. 5).

Similarly, Faria and Hemaïs (2017) argue that the BoP literature is a rhetoric of salvation informed by modernity which advances neocolonialism. Thus previous critical discourse analyses of the BoP literature conclude that it is situated in a context that advances neocolonialism (Faria & Hemaïs, 2017), applies a Western capitalist model (Peredo & McLean, 2013), marginalizes economic alternatives, suggests BoP individuals are motivated to maximize their own self-interest, and presents BoP markets as problematic, dysfunctional, in need of formalization and reform, and inefficient (Montgomery et al., 2012). The current analysis extends this work by examining the discourse of representation, making a connection to the BoP goal of poverty eradication, and suggesting that the counter-hegemonic approach toward sustainable development offers equally valid, if not better, solutions. The challenge is how to change the hegemonic discourse.

Methodology

This study began when the author was completing a literature review for an academic presentation on subsistence markets. The author sought to complement the business subsistence literature with non-business subsistence literature from anthropology, sociology, agriculture, biology, and other fields. The author noticed a striking difference in the discourse of the two literature streams (business vs. non-business) which prompted the current study. Using these publications, a convenience sample (a nonrepresentative purposive sample of articles collected for the presentation), the author sought to document observations of the literature.

The current study seeks to extend the critical discourse analysis work of Montgomery, Peredo, and Carlson (2012) and Peredo and McLean (2013) and others that is focused on base of the pyramid (BoP) literature. This critical discourse analysis (CDA) began by “engagement without estrangement” (Janks, 1997). That is, in the initial reading of the BoP literature, the readings were accepted as presented and supported the status quo. It wasn’t until the reading of the non-business literature that a more critical reading of the business BoP literature was conducted.

The second reading of the business BoP literature was “estrangement without engagement” (Janks, 1997), or critically assessing assumptions, truths, power, oppression, and motives of the literature. In this critical read, patterns or themes of power and oppression, dominance and subjugation were identified. In these passages, the purpose was to identify whose interests were being served, to understand the meaning, also referred to as process analysis or interpretation, and to understand the context, also referred to as social analysis or explanation.

Findings: Augmenting BoP CDA

In this critical discourse analysis, several observations were made between the representation of business BoP literature and the non-business subsistence literature and their subsequent effects, thus demonstrating both the powerful role of language in assigning meaning to groups and behaviors (Fairclough, 2010) and the politics of representation, or the competition that can exist in assigning meaning (Holquist, 1983). First, a discrepancy was observed in how the subsistence context was represented by business versus non-business literature. Second, due to differing representations of the subsistence context, there was a subsequent difference in the goals identified for working within the subsistence context. Third, because the two different sets of literature viewed the subsistence context differently and sought different goals, it became apparent that different solutions were offered. Finally, these discrepancies lead to different outcomes.

Representation: Defining subsistence markets

In reviewing the business literature, it was observed that business literature solutions to poverty and economic inequality are rooted in economic theory. The Merriam-Webster definition of subsistence is “the amount of food, money, etc. that is needed to stay alive.” The dictionary also uses the words *continuation* and *persistence* as synonyms to subsistence. Yet the discourse of Western business literature on subsistence contexts presents a very different representation. Western business literature’s connotation of subsistence generally involves sacrifice and shortage (Faria & Hemais, 2017; Montgomery et al., 2012) as well as poverty and backwardness (Mies & Bennholdt-Thompsen, 2000) even though these terms are not part of the literary definition. Given that the focus of this literature stream is through the lens of the market economy, it is possible the literature is situated within *urban* subsistence contexts. Consider the following passage that demonstrates the business literature’s representation of subsistence

contexts: “by stimulating commerce and development at the bottom of the economic pyramid, MNCs could radically improve the lives of billions of people and help bring into being a more stable, less dangerous world” (Prahalad & Hammond, 2002, p. 4). Through this connotation, subsistence is generally viewed negatively, primarily because subsistence also implies a failure to contribute to the formal cash economy which is the very crux of business and economics (Faria & Hemaïs, 2017; Mies & Bennholdt-Thompson, 2000; Montgomery, Peredo, & Carlson, 2012). While some BoP literature acknowledges the importance of the informal sector (London & Hart, 2004; Simanis & Hart, 2006), the emphasis in BoP literature is on transitioning the BoP economy toward the formal economy which negates the importance of the informal economy. Laasch and Conaway (2015) note that the marginalization of informal economies can be traced back to the works of Adam Smith. “It reinforces the view that all the actions of meeting human needs should be based on the monetary economy and gives priority to the interests of the globalized sectors of the economy” (Giddings et al., 2002, p. 192).

We have historically viewed informal subsistence contexts as “...a shady underground, populated by substandard goods and uncompetitive practices” (Araujo, 2013, p. 386) or as “...problematic and in need of formalization, competition, and engagement by MNCs...” (Montgomery, Peredo, & Carlson, 2012, p. 4).

The formalization and exploitation of local markets is legitimized by articulating existing non-capitalist economies as dysfunctional, unjust, and deeply exploitative of poor people. Capitalist markets in the West are articulated as the normative model towards which BOP markets are progressing, insofar as these “well-developed” markets provide consumer choice, competition, and wealth creation. In contrast, BOP markets are often described

as dominated by an informal economy, wrought with corruption, and inefficient (Montgomery, Peredo, & Carlson, 2012, p. 4).

By contrast, this review reveals that the representation from non-business literature (anthropology, sociology, agriculture, biology, and other fields) views subsistence as the epitome of sustainability; as sustainability in practice (Holthaus, 2008); this view is rooted in moral economic theory and perhaps refers to traditional subsistence contexts or those furthest removed from the impacts of globalization. Subsistence lifestyles produce and consume what is needed, there is limited excess and waste, and subsistence lifestyles flourish through maximizing efficiency; all of which adequately describe an ideal in a market economy. As one example observed in the text under study, anthropologists Mies and Bennholdt-Thompson, (2000) define subsistence contexts as “...hard labour and living at the margins of existence but also joy in life, happiness and abundance” (p. 5). They suggest that subsistence lifestyles reflect the good life and true empowerment; empowerment which comes from within and in our relationship with nature not money, in mutuality not competition, in self-sufficiency not consumption, in generosity and cooperation not self-interest and jealousy, and in recognizing that we are one with nature (Mies & Bennholdt-Thompson, 2000).

Many authors have advocated the rejection of consumption- and growth-oriented economic development and have encouraged a commitment to traditional lifestyles similar to subsistence living in order to achieve sustainability (Alexander, Trainer, & Ussher, 2012; Schor, 2010; Trainer, 2010). For example, a de-urbanization movement and subsequent return to subsistence lifestyles in Malaysia has been noted as successful progress toward increased sustainability within the country (Hussain & Byrd, 2013). In Mexico and Latin America, Esteva (2010, 2012) describes bottom-up social movements in which peasants and indigenous people

are reclaiming communal lifestyles and creating their own model of development in rebellion against impoverishment. Furthermore, the Environmental Protection Authority of Ethiopia notes that "...subsistence farming of Africa is now the most intact of all agricultural systems precisely because industrial agriculture has bypassed it" (Egziabher, 2009). These are examples of subsistence markets that reject the Western ideals of development and which oppose the business literature's representation of the market.

Thus, the politics of representation (Holquist, 1983) are in play as business versus non-business literature each seek to define a segment of our population. Ideology (Fairclough, 2010) and mental models (Senge et al., 2008) influence how we think and act. As Senge et al. (2008) point out, differences in mental models will lead to system structures to reinforce the mental model and there will be patterns or trends in thoughts and actions. Thus, the different representations of subsistence contexts between business versus non-business literature have a direct impact on the proposed goals and solutions generated by each literature stream and they ultimately lead to different outcomes; the assumptions behind the discourse will influence actions and outcomes.

Identifying Goals

This review reveals several themes in the Western BoP business literature which are consistent with prior critical discourse analyses. First, the business literature, rooted in economics, seeks to work within BoP markets to lift them out of poverty (Hart, 2005; Hart & Christensen, 2002; Prahalad, 2005; Prahalad & Hart, 2002), to accumulate wealth, profit, and capital; to increase consumption, and to enmesh the market in the formal economy. Second, the Western BoP business literature defines success and happiness by wealth and consumption. For example, London (2009, p. 107) notes in BoP ventures, "it obviously makes sense to focus on an

individual or a community's economic well-being (gains or losses in income, assets and liabilities, and so on) when evaluating the effects of a venture.”

In non-business literature on subsistence, it is not assumed that the hegemonic Western approaches are superior. For example, there has been much written on the subsistence ethic (Bista, 1974; Scott, 1977; Waters, 2006, 2010). This stream of literature informs us that individuals living within subsistence contexts have different values and goals than our Western economists and development specialists; becoming players in the global economy is not part of the subsistence ethic. It is noted that subsistence contexts define success and happiness by traditional lifestyles, social capital, and connections/relationships. In a rare diversion from other business BoP literature, Farzad and Mendoza (2017) found that BoP vendors in their study preferred the informal market over the formal market.

Bennholdt-Thomsen and Mies (1999) present the ‘perspective from below’ of Bangladeshi women. The women show they have different concepts of wealth and poverty and how absurd they believe the Western concepts of wealth, poverty, and the good life are. The authors proclaim that

we do not support this model of wealth any more. We do not accept it not only because it cannot be generalised for the rest of the world, but more because of the destruction the pursuance of the concept of ‘the good life’ leaves behind: destruction of nature, of foreign peoples, of people’s self-reliance and dignity, of children’s future, of anything we call humanity. We know that the perspective ‘from above’, aiming a permanent growth of goods, services and money, cannot lead us out of the impasses this system has created. A radical break with the dominant paradigm and the search for a new perspective, a new vision, are necessary (Bennholdt-Thomsen & Mies, 1999, p. 3).

Bennholdt-Thomsen and Mies (1999) advocate that subsistence *is* the alternative to the dominant paradigm.

Bennholdt-Thomsen and Mies (1999) also point to the fact that those in subsistence contexts do not desire Western lifestyles. Rather than supporting the belief that what is good in industrialized nations is good for everyone, the subjects of Bennholdt-Thomsen and Mies' (1999) study helped the authors to understand the 'perspective from below' that "a socialist, non-sexist, non-colonial, ecological, just, good society cannot be modelled on the lifestyle of the ruling classes...rather, it must be based on subsistence security for everybody" (p. 4).

Identifying Solutions

In this review of the Western- and capitalist-oriented BoP business literature, themes observed in proposing solutions to achieve the goals are to turn BoP residents into either consumers (Prahalad, 2005) or producers (Karnani, 2007). The business literature assumes that BoP residents' goals are to aspire to Western lifestyles and ideals of consumption and technology. Therefore, the proposed solutions toward subsistence contexts seek to overcome the implied sacrifice and shortage by working toward achieving the opposite, which is the advancement of the interests of an industrialized society built upon acquisition, consumption, and abundance (Faria & Hemais, 2017; Mincyte, 2011a, 2011b; Montgomery, Peredo, & Carlson, 2012; Peredo, Montgomery, McLean, & Carlson, 2014). These solutions are often guided through government policy, thus subscribing to the structural theory of poverty. Because the BoP discourse is embedded within capitalist discourse (Montgomery et al, 2012; Peredo et al, 2014), "modernization" and "development" assume that we must replace subsistence economies with formal cash economies. This "opportunity" for major corporations is noted by Hart and

Christensen (2002, p. 52) when they tell companies to pursue the BoP because “the base of the pyramid is, so to speak, completely unsaturated.”

Our progressive imperialism attempts to convert indigenous cultures into formal economies that emulate modern, capitalist, Western lifestyles (Faria & Hemais, 2017; Peredo, Montgomery, McLean, & Carlson, 2014). Peredo and McLean (2013) argue that the Western development notion of entrepreneurship (as a pathway out of poverty) forces capitalist practices on indigenous peoples. Thus, as hegemonic Western modern development approaches are advanced, it is a demonstration of neocolonialism that uses multinational corporations and the developed countries’ agenda for globalization as a means of dominance and influence over developing countries and their social, economic, and cultural systems (Escobar, 2011; Faria & Hemais, 2017).

In addition, BoP solutions often seek “scale.” For example, Hammond (2011, p. 193) notes “Social enterprises do good works. But unless they achieve a significant scale, they aren’t in a position to serve millions of BoP customers, or to help reshape economies.” By seeking “scale” we are following a WalMart approach of commodification and efficiency which could put the independent entrepreneur or craftsman out of business. Scale is an industrial revolution concept and this solution is an effort to industrialize all of world. Prior to industrial revolution, there was no “scale”, everything was localized.

Thus, this research proposes that Western approaches to economic development will perpetuate and even exacerbate poverty and economic inequalities by further embedding or ingraining Western systems, structures, policies, and practices. The Western and European influence has permanently damaged and corrupted cultures worldwide. As proof, consider the case example of historical Native American subsistence contexts that are now managed by the

U.S. government and traps them in poverty, creating some of the poorest communities in the United States (Regan, 2014).

...the hegemonic capitalistic perspective frequently creates poverty by articulation, and addresses that ‘poverty’ in ways that are actually destructive of genuine well-being. That perspective masks the diversity of ways there are of understanding livelihood and producing it, and in so doing invites interventions that undermine provisioning (Peredo, Montgomery, McLean, & Carlson, 2014, p. 34).

In the non-business literature, there is a different perspective on “solutions” within subsistence contexts. Rather than Western ideals, the goals of the non-business literature are to continue traditional ways of life and preserve cultural practices; this is the subsistence ethic. Indigenous cultures often desire to continue traditional subsistence lifestyles of hunting, fishing, herding, and agriculture as a means of cultural preservation (Kassamk, 2005; Mies & Bennholdt-Thompsen, 2000; Poppel, 2006; Wolfe & Walker, 1987). Take, for example, this passage from Waters (2010) who points to the example of subsistence peasantry in Africa and notes that economists, government, and aid organizations fail to view subsistence contexts for what they are: “...a conservative, well-tested, and secure way of life. Rather they see it in terms of its incapacity to produce for a global marketplace in which land and labor are capital.”

Identifying Outcomes

Finally, in summarizing these observations of the literature, this research contends that the linguistic ethnocentrism demonstrated in the Western business literature’s representation and connotation toward subsistence is the root problem that will perpetuate the subsistence context’s current challenges. The hegemonic stance of the business literature has set the stage for solutions which ultimately lead to the following outcomes:

- the depletion of resources and the creation of resource inequalities which subsequently leads to an imbalance in supply and demand,
- the introduction and persistence of poverty and economic inequalities in subsistence markets,
- increased consumption,
- increased dependence, and
- environmental degradation.

Depletion of resources and resource inequalities. Capitalist economic theories believe that “the market” will balance supply and demand; this is the “invisible hand” of Adam Smith’s economic theory. The reality is that supply and demand is much more evenly distributed in subsistence contexts (Bista, 1974). That is, research that models future sustainability of subsistence hunting and agricultural lifestyles do not show an unsustainable depletion of resources or an imbalance producing resource inequalities (Alvard et al, 2003; Hussain & Byrd, 2013; Mockrin, 2008; Wilkie et al., 1998). Rather it is the formal market economy that has produced resource inequalities through forcing a cash system to track and control the supply and demand of resources. This uneven distribution of resources brought about by a transition to a Capitalist economy has led to the creation of poverty.

Poverty and economic inequality. Traditional aboriginal economies and subsistence communities promoted collectivism and equality. When the hunting, fishing, or other survival activity went well, the group benefitted. However, in seasons of scarcity, all group members experienced shortage equally. In a capitalist economy, benefits accrue to certain individuals or groups, thus creating imbalance. Poverty is a man-made creation advocated by capitalist economies that is a consequence of the pursuit of wealth, power, and control. The capitalist

“distribution and exchange” economies have effectively created poverty and inequality (Escobar, 2011; Shiva, 2010) and this has been exacerbated by globalization (Wooden & Lucas, 2004).

Consumption. Subsistence communities emphasize reuse, thriftiness, and efficiency. Companies pursuing BoP strategies generally offer aspirational products or services that have the potential to improve quality of life for BoP residents. By transitioning from a subsistence market to a formal market, capitalism promotes increased consumption and waste. “Indeed, companies seeking to ‘target’ the poor with affordable products, while well intentioned, may inadvertently be engaging in the latest form of corporate imperialism” (Simanis & Hart, 2008, p. 2)

Dependence. In a subsistence context, individuals possess highly specialized skills or abilities which results in self-sufficiency and independence. In order to maximize efficiency, the formal economy requires deskilled labor and mass production (which will further reduce self-sufficiency and increase dependency). There is an ethical dilemma inherent in the BoP business literature which seeks to move subsistence residents into a formal economy which requires consumers to have reduced self-sufficiency and increased dependency. Ironically, as industrialized nations pursue sustainability, a return to self-sufficiency and independence is often heralded as the desired state. Rather than the Western view that markets must be transitioned into a formal economy, Western markets and formal economies could learn from informal economies how to operate more sustainably and efficiently to enhance self-sufficiency, independence, and resilience. Subsistence communities have exhibited resiliency throughout history.

Environmental degradation. Wooden and Lucas (2004) argue that globalization increases poverty and destroys the environment. Environmental degradation is a direct result of human lifestyles, including consumption. By advocating for increased production, consumption,

wealth, and profit in the business BoP literature, the outcomes will continue to promulgate the depletion of resources which will result in further environmental degradation.

Outcomes observed in subsistence contexts from a non-capitalist viewpoint reveal a moral economy. In this strengths-based view of the BoP and subsistence communities, it is noted that there are often sufficient shared resources, little poverty and strong social equity, a balance in consumption and production, independence and self-sufficiency, a strong relationship with land and nature, and the preservation of tradition. These findings can be summarized in Table 1.

[Insert Table 1 about here]

Discussion

The failure of BoP strategies to alleviate poverty (Dembek et al., 2019; Cañeque & Hart, 2015; Karnani, 2006a, 2006b, 2007, 2009; Landrum, 2007, 2012, 2014; Simanis, Hart, & Duke, 2008) can be traced back to the representations that underlie the business BoP literature. In the business literature, BoP and subsistence communities have been framed as problematic, the literature has created capitalist-oriented solutions, and it has simply reproduced problems of industrialized countries in subsistence markets. BoP strategies often follow the same path as international strategies in emerging economies (Landrum, 2014), that is, Western strategies from international markets are reproduced in base of the pyramid markets. Despite the rhetoric that BoP strategies are sympathetic toward the challenges of living in BoP contexts and the BoP strategy goal is to improve the context with regard to poverty alleviation, in reality, what this critical discourse analysis reveals is that BoP strategies continue the hegemony of Western-oriented business-as-usual with the goal to transition informal BoP markets into consumers who

contribute to the global economy. This supports research findings that show little to no support for the claim that BoP strategies reduce poverty (Dembek et al., 2019; Kolk et al., 2014). In fact, in a review of the body of BoP research, it is of interest to note there was no initial research to suggest that BoP strategies could alleviate poverty (Landrum, 2007) and there continues to be a lack of existing research measuring poverty alleviation outcomes (Dembek et al., 2019; Kolk, Rivera-Santos, & Rufin, 2014). The scant few research studies that have sought to measure poverty alleviation as a result of BoP strategies have not produced conclusive results (Dembek et al., 2019).

We are left to question why the BoP promise has not materialized. Simanis and Milstein (2012) suggest there is a misalignment between market-based solutions and investment opportunities. Their solution is that “poverty-alleviation must be subordinated to business goals” (para. 37) by returning to business fundamentals in selecting and evaluating investments. London (2009) suggests a lack of robust systems to measure outcomes. He recommends holistic, learning-oriented approaches to measuring outcomes. These authors imply that the lack of proof that BoP strategies alleviate poverty is a result of wrong or insufficient metrics to capture the impact of business activities in subsistence contexts. Finally, Dembek et al. (2019) find that studies continue to focus on making BoP residents consumers rather than responding to the call to broaden the approach toward BoP residents (Hart, 2015).

Rather than offering a market-oriented explanation for BoP strategies’ failure, this study offers a discourse explanation for why BoP strategies have fallen short in alleviating poverty. Throughout the BoP discourse (Table 1), it is noted that the business literature is rooted in Western capitalist hegemonic views that create systemic structures of reinforcement and lead to consistent patterns in solutions and outcomes. This viewpoint represents BoP and subsistence

communities as broken, corrupt, and in need of repair which leads to the creation of systemic structures to encourage the pursuit of goals related to wealth, profit, and capital accumulation as well as increased production and consumption. This approach results in outcomes that perpetuate the very problems they were designed to alleviate: depletion of resources, resource inequalities, poverty, and increased consumption, dependence, and environmental degradation.

By contrast, the non-business literature on subsistence communities (Table 1) represents a view of a resilient, sustainable, efficient market defined by empowerment, hard labor, living at the margins, joy, happiness, abundance, and a good life. This representation is dominated by the subsistence ethic in which the goals and solutions are preserving traditional lifestyles, increasing social capital, maintaining connections and relationships, and operating in informal markets. The outcomes of this representation result in a moral economy, sufficient shared resources, reduced poverty and increased social equity, a balance in consumption and production, independence, self-sufficiency, a close relationship with the land and nature, and preservation of traditions.

The politics of representation between business versus non-business literature reveals the competition to exert each's group's definition of subsistence markets and subsequently, each group's goals and solutions. Because of these differences in representation, this study argues that base of the pyramid strategies cannot eradicate poverty and economic inequality. Due to the hegemonic Western connotation of subsistence and the resultant solutions advocated in literature, research, and economic development policy, it is further argued that it is the capitalist market economy that has generated unsustainable outcomes and which is in need of change. That is, rather than the West bringing solutions to BoP markets, it is traditional BoP markets that should

bring solutions to the West. To be clear, subsistence contexts should be viewed as sources of sustainable innovation rather than something to be fixed.

Globalization increases poverty and destroys the environment (Wooden & Lucas, 2004). The solution is to develop localized (Bennholdt-Thomsen & Miles, 1999; Wooden & Lucas, 2004), needs-based, environmentally sustainable, and cooperative economies (Bennholdt-Thomsen & Miles, 1999). This is the opposite of our capitalist tendency for globalization and scale. The current capitalist system is inherently unstable and is dependent on the exploitation of the environment and various marginalized groups, particularly women (Bennholdt-Thomsen & Miles, 1999). Bennholdt-Thomsen and Miles (1999) call instead for a new politics and economics based on subsistence. This is echoed in Cairns' (2014) call for changes in socioeconomic and political structures within the BoP.

Similar to historical attempts to “civilize” or “colonize” native peoples by the dominant culture, this is the same neocolonial and imperial mindset that has historically dismissed indigenous knowledge and practices as inferior to Western knowledge and practices. It is the Western industrial hegemonic, neocolonialist, and imperialist market that is unsustainable, not the subsistence market. Until the business literature BoP discourse is changed, base of the pyramid strategies, in their current form, can never be expected to eradicate poverty.

Furthermore, the Western views are codified in professional practices and global initiatives which further solidifies the Western hegemonic stance. For example, in analyzing the UK economic crisis, Sikka (2015, p. 46) concludes that accounting practices “prioritize the interests of capital over labour” and give preference to shareholder wealth maximization. In much the same way, the United Nations has been criticized for becoming increasingly dominated by the political and financial strength of corporations while Member States have lost power

(Cardoso et al., 2017); similar criticisms confront The International Monetary Fund, World Trade Organization, and the World Bank (Bustillo & Mares, 2016). Therefore, it should come as no surprise that the U.N.'s Sustainable Development Goals (SDGs) are deemed to be a reassertion of early 20th century European colonialism that violates current international law (Lempert, 2017). Arora and Romijn (2012, p. 497) argue that if the current discourse is continued, it “will only serve to reproduce existing inequalities at the local level and further entrench the dominance of national and global capitalist formations.”

Implications

This study argues for a change in this hegemonic approach, one that is strengths-based and built upon a moral economy, one that is more consistent with the non-business literature on BoP and subsistence markets. To reframe BoP and subsistence communities as traditional exemplars of sustainability, the solutions and outcomes would be markedly different. In this non-business stream of literature, BoP and subsistence communities are defined as resilient, sustainable, efficient market defined by empowerment, hard labor, living at the margins but full of joy, happiness, abundance, and a good life. This representation is dominated by the subsistence ethic which seeks to preserve traditional lifestyles, increase social capital, maintain connections and relationships, and operate in informal markets. This results in a moral economy, sufficient shared resources, reduced poverty and increased social equity, a balance in consumption and production, independence, self-sufficiency, a close relationship with the land and nature, and preservation of traditions. Therefore, this counter-hegemonic approach toward sustainable development offers lessons for BoP researchers, practitioners, and policy-makers from those who have sustained their traditional livelihoods, preserved natural resources, avoided resource and economic inequalities, and maintained self-reliance and independence. These are

the outcomes sought by sustainability researchers but they are at odds with the outcomes sought by “business-as-usual” researchers, even if when business-as-usual is placed within the BoP context.

If we identify the powerful entities that put forth the dominant discourse, we find that there may be opportunities to change the capitalist-oriented discourse that views BoP communities as problematic and in need of transition to a business-as-usual market-based economy and instead to adopt strengths-based discourse that views BoP communities (including indigenous communities) as traditional exemplars of sustainability that can serve as models of a moral-based economy. These opportunities exist in the discourse of structures that guide business behavior, such as the United Nations’ Sustainable Development Goals, the Global Reporting Initiative, and other similar organizations and their guidelines.

The United Nations’ Sustainable Development Goals (SDG) consists of 17 goals and 169 targets aimed at enhancing quality of life around the globe. However, the United Nations continues to frame poverty in economic terms (reinforcing business-as-usual approaches) rather than a broader definition encompassing social and environmental factors. As demonstrated in this review of non-business literature on the BoP, communities often view their wealth in terms of family and relationships, tradition and culture, self-reliance and independence, and equality; resources that money cannot buy. By contrast, the business literature on the BoP is oriented toward economic definitions of poverty rather than non-economic definitions of wealth.

The Global Reporting Initiative (GRI) is the most widely adopted sustainability reporting format for companies (Calace, 2016). The GRI requires participants to report on 91 environmental, social, and economic indicators. However, the GRI defines sustainability through an economic lens that reinforces the notion of business-as-usual (Landrum & Ohsowski,

2018) and has been criticized for its focus on internal company performance and failure to consider external environmental, social, and economic impacts (Fonseca, 2010; Landrum & Ohsowski, 2018; Milne & Gray, 2013).

Although there has been enthusiastic uptake of the SDG and GRI by businesses, there exist other structures that reinforce the hegemony. For example, making a move beyond economic and business-as-usual approaches toward the BoP will also require us to reexamine use of the gross domestic product (GDP) as our measure of a country's progress that is the de facto standard of economists, The International Monetary Fund, the World Trade Organization, and the World Bank. The GDP is measured by consumer spending, government spending, business investment, plus net export of goods and services. In the U.S., the leading indicator in the GDP is consumer spending. Therefore, it is the powerful interests of multinationals and governments that are advanced through the business discourse to turn the BoP citizens into consumers in order to enhance the profit and growth of companies and national economies. However, the GDP does not measure citizens' well-being (Kapoor & Debroy, 2019; Stiglitz, 2018), including measures of poverty. Alternative measures, such as the Genuine Progress Indicator, include measures of human well-being alongside economic well-being and represent a shift away from a focus on growth and consumption and toward a focus on human well-being. Stiglitz (2018, para. 1) sums it up best: "if we measure the wrong thing, we will do the wrong thing." This brings us back to our study of discourse and the politics of representation. To change our discourse from viewing the BoP as a problem that needs an economic solution, structural and systemic change must happen that will allow us to view the BoP as an exemplar of traditional sustainable lifestyles that can provide lessons on how to alleviate poverty.

Limitations & Future Research

The primary limitation of this research is the convenience sample used for this study. The literature review for a presentation served as the dataset for this research and, as such, was purposeful rather than random. The publications included both business and non-business literature. The stark contrast between the two sets of literature in the representation of subsistence markets was the impetus for this study to document those differences. A broader random sample of base of the pyramid literature could result in different findings.

Studies of subsistence has been a topic of study outside business much longer than base of the pyramid has been a topic of study within business. Therefore, it is possible that base of the pyramid research is not yet fully developed and has not yet explored all relevant concepts. More recent calls (BoP 3.0) encourage a wider sustainable development approach toward the BoP, however, given the criticisms of the SDGs

While this and other studies have highlighted the hegemonic discourse that influences our actions within subsistence contexts, future research could focus more intently on how to transition the business representation of subsistence communities from one of weakness to one of strength. How can business adopt a more strengths-based view of subsistence markets and transition toward more inclusive and balanced action that validates the subsistence ethic instead of perpetuating the hegemony?

Conclusion

The purpose of this study was to demonstrate the power of discourse as form of representation and how those views can lead to different actions and outcomes. The BoP literature has been criticized for failing to deliver on its promises to help alleviate poverty and economic inequalities through market-based strategies (Cañeque & Hart, 2015; Karnani, 2006a,

2006b, 2007; Landrum, 2007, 2012, 2014; Simanis, Hart, & Duke, 2008); this study offers one perspective on the cause of this failure.

Critical discourse analysis lens presented here and in previous studies, it has been noted that the BoP literature advances neocolonialism (Faria & Hemais, 2017), applies a Western capitalist model (Peredo & McLean, 2013) and marginalizes economic alternatives, suggests BoP individuals are motivated to maximize their own self-interest, and presents BoP markets as problematic, dysfunctional, in need of formalization and reform, and inefficient (Montgomery, Peredo, & Carlson, 2012). Yet this study shows that the non-business literature offers a different representation of subsistence contexts as resilient, sustainable, efficient, and characterized by joy and social capital.

This analysis follows the business versus non-business literature's discourse of representation of subsistence contexts through to the goals pursued, the solutions proposed, and the outcomes achieved. It is revealed that the Western oriented business literature's solutions result in the exacerbation of the problems they were designed to alleviate: depletion of resources, resource inequalities, poverty, and increased consumption, dependence, and environmental degradation. By contrast, the non-business literature utilizes an opposing representation of traditional subsistence contexts that are moral and strengths-based, revealing a resilient, sustainable, and efficient market which can serve as an exemplar of sustainability for Western markets.

In this politics of representation, the business literature view of the BoP is promulgated by powerful actors that have structures and systems in place to continue the discourse; examples include BoP researchers, multinational corporations, the United Nations' Sustainable Development Goals, the Global Reporting Initiative, and economists' use of the gross national

product. The challenge is to confront this discourse and its impacts and seek structural and systemic change toward a strengths-based and moral economy view of the BoP.

References

- Alexander, S, Trainer, T, & Ussher, S. (2012). *The Simpler Way: A Practical Action Plan for Living More on Less*. Simplicity Institute. Retrieved January 3, 2014 from <http://simplicityinstitute.org/wp-content/uploads/2011/04/The-Simpler-Way-Report-12a.pdf>
- Alvard, M.S., Robinson, J.G., Redford, K.H., & Kaplan, H. (2003). The sustainability of subsistence hunting in the Neotropics. *Conservation Biology*, 11(4), 977-982.
- Araujo, L. (2013). What have markets ever done for the poor? *Marketing Theory*, 13, 385-388.
- Arora, S. & Romijn, H. (2012). The empty rhetoric of poverty reduction at the base of the pyramid. *Organization*, 19(4), 481-505.
- Bennholdt-Thomsen, V. & Mies, M. (1999). *The Subsistence Perspective: Beyond the Globalised Economy*. London UK: Zed Books.
- Bista, Y. (1974). *Does one way of life have to die so another can live?: A report on subsistence and the conservation of the Yupik life-style*. Retrieved January 3, 2014 from <http://ankn.uaf.edu/Curriculum/Books/DoesOneWay/>
- Bradshaw (2005). Theories of poverty and anti-poverty programs in community development (Working Paper No. 06-05). Columbia, MO: Working Poverty Research Center. Retrieved March 26, 2015 from <http://www.rupri.org/Forms/WP06-05.pdf>
- Bustillo, C. & Mares, K. (2016). *Human Rights, Hegemony, and Utopia in Latin America: Poverty, Forced Migration and Resistance in Mexico and Colombia*. Leiden, Netherlands: Koninklijke Brill.

- Cairns, G. (2014). A critical scenario analysis of end-of-life ship disposal: The ‘bottom of the pyramid’ as opportunity and graveyard. *critical perspectives on international business*, 10(3): 172-189.
- Calace D. 2016. Battle of Giants: GRI vs SASB vs IR. GreenBiz. Retrieved July 15, 2017 from <https://www.greenbiz.com/article/battle-giants-gri-vs-sasb-vs-ir>
- Calton, J., Werhane, P., Hartman, P., & Bevan, D. (2013). Building partnerships to create social and economic value at the base of the global development pyramid, *Journal of Business Ethics*, 117(4), 721-733.
- Cañeque, F. C. & Hart, S. (2015). *Base of the Pyramid 3.0: Sustainable Development through Innovation & Entrepreneurship*. Sheffield UK: Greenleaf Publishing Limited.
- Cardoso, A., David, G., & de Oliveira, I. (2017). Utopia or dystopia?: The Sustainable Development Goals in Brazil and in the world. *Social Watch: Poverty Eradication and Gender Justice*. Retrieved March 5, 2019 from <http://www.socialwatch.org/sites/default/files/2017-SR-BRAZIL-eng.pdf>
- Carlson, E. (2010). You eat what you are: Constructions of poverty and responses to hunger. (Masters thesis, University of Victoria). Retrieved March 18, 2015 from http://www.uvic.ca/research/centres/cccb/assets/docs/research/Carlson_YouEatWhatYouAre.pdf
- Corry, S. (2016, April 6). The return of the brutal savage and the science for war. Counterpunch. Retrieved May 8, 2017 from <http://www.counterpunch.org/2016/04/08/the-return-of-the-brutal-savage-and-the-science-for-war/>

- Dembek, K., Sivasubramaniam, N., & Chmielewski, D. (2019). A systematic review of the bottom/base of the pyramid literature: Cumulative evidence and future directions. *Journal of Business Ethics*. <https://doi.org/10.1007/s10551-019-04105-y>
- Dhanaraj, C. & Khanna, T. (2011). Transforming mental models on emerging markets. *Academy of Management Learning & Education*, 10(4), 684-701.
- Egziabher, T. (2009). Subsistence culture: Learning from the wisdom of Mother Africa. *Resurgence*, 254. Retrieved January 3, 2014 from <http://www.twinside.org.sg/title2/susagri/susagri090.htm>
- Elaydi, R. (2010). Strategic motivations and choice in subsistence markets. *Journal of Business Research*, 63(6), 651-655.
- Escobar, A. (2011). *Encountering Development: The Making and Unmaking of the Third World*. Princeton, NJ: University Press.
- Esteva, G. (2010). From the bottom-up: New institutional arrangements in Latin America. *Development*, 53(1), 64-69.
- Esteva, G. (2012). Hope from the margins. In *The Wealth of the Commons: A World Beyond Market and State* (D. Bollier & S. Helfrich, Eds.), Amherst MA: Levellers Press. Retrieved January 28, 2016 from <http://wealthofthecommons.org/essay/hope-margins>
- Fairclough, N. (2010). *Critical Discourse Analysis: The Critical Study of Language* (2nd ed.). NY: Routledge.
- Faria, A. & Hemais, M. (2017). Rethinking the bottom of the pyramid: A critical perspective from an emerging economy. *Marketing Theory*, 17(3), 271-287.

- Farzad, A. & Mendoza, J. (2017). Mexico City street vendors and the stickiness of institutional contexts: Implications for strategy in emerging markets. *critical perspectives on international business*, 13(2): 119-135.
- Fonseca A. 2010. Barriers to strengthening the Global Reporting Initiative framework: exploring the perceptions of consultants, practitioners, and researchers. Retrieved November 4, 2016 from http://www.csin-rcid.ca/downloads/csin_conf_alberto_fonseca.pdf
- Giddings, B., Hopwood, B., & O'Brien, G. (2002). Environment, economy and society: Fitting them together into sustainable development. *Sustainable Development*, 10(4): 187-196.
- Hammond, A. (2011). BoP venture formation for scale. In T. London & S. Hart (eds.), *Next Generation Business Strategies for the Base of the Pyramid: New Approaches for Building Mutual Value* (pp. 193-215), Upper Saddle River, NJ: Pearson Education, Inc.
- Hart, S. (2005). *Capitalism at the Crossroads: The Unlimited Business Opportunities in Solving the World's Most Difficult Problems*. Upper Saddle River, NJ: Wharton School.
- Hart, S. (2015). BoP 2.0: The next generation of strategy for the base of the pyramid. In S. Mohrman, J. O'Toole, & E. Lawler (eds.), *Corporate Stewardship: Achieving Sustainable Effectiveness* (pp. 190-204). Sheffield, UK: Greenleaf Publishing Ltd.
- Hart, S. and Christensen, C. (2002). The great leap: driving innovation from the base of the pyramid, *Sloan Management Review*, 44 (1), 51–56.
- Harzing, A. (2017, March 27). Harzing's Publish or Perish, v. 5.28.1.6296. Tarma Software Research Ltd.
- Holquist, M. (1983). The politics of representation. *The Quarterly Newsletter of the Laboratory of Comparative Human Cognition*. Vol. 5(1): 2-9.

- Holthaus, G. (2008). *Learning Native Wisdom: What Traditional Cultures Teach Us about Subsistence, Sustainability, and Spirituality*. Lexington KY: The University Press of Kentucky.
- Hussain, N. & Byrd, H. (2013). Sustainability through subsistence: The case for de-urbanization in Malaysia (pp. 253-266). Proceedings from *The Asian Conference on Sustainability, Energy and the Environment*, 6th-9th June 2013, Osaka, Japan. Retrieved March 26, 2015 from http://eprints.lincoln.ac.uk/11591/1/ACSEE2013_proceedings.pdf
- Husted, B. (2013). Global environmental and social strategy. *Global Strategy Journal*, 3(2), 195-197.
- Janks, H. (1997). Critical discourse analysis as a research tool. *Discourse: Studies in the Cultural Politics of Education*, 18(3), 329-342.
- Kapoor, A. & Debroy, B. (2019). GDP is not a measure of human well-being. *Harvard Business Review*. Retrieved October 30, 2019 from <https://hbr.org/2019/10/gdp-is-not-a-measure-of-human-well-being>
- Karnani, A. (2006a, July). *Fortune at the bottom of the pyramid: A mirage*. Ross School of Business Paper No. 1035. Retrieved August 4, 2018, from http://papers.ssrn.com/sol3/papers.cfm?abstract_id=914518
- Karnani, A. (2006b, August). *Mirage at the bottom of the pyramid: How the private sector can help alleviate poverty*. William Davidson Institute Working Paper No. 835. Retrieved August 4, 2018 from http://search.ssrn.com/sol3/papers.cfm?abstract_id=924616
- Karnani, A. (2007). Misfortune at the bottom of the pyramid. *Greener Management International*, 51(summer), 99-110.

- Karnani, A. (2009). The bottom of the pyramid strategy for reducing poverty: A failed promise. DESA Working Paper No. 80. Retrieved October 16, 2019 from https://www.un.org/esa/desa/papers/2009/wp80_2009.pdf
- Kassamk, K.A. (2005). Hunting, subsistence. In *Encyclopedia of the Arctic* (pp. 899-902). NY: Routledge.
- Kolk, A., Rivera-Santos, M., & Rufin, C. (2014). Reviewing a decade of research on the “base/bottom of the pyramid” (BOP) concept. *Business & Society*, 53(3), 338-377.
- Laasch, O. & Conaway, R. (2015). *Principles of Responsible Management: Global Sustainability, Responsibility, Ethics*. Mason, OH: Cengage.
- Landrum, N. (2007). Advancing the ‘base of the pyramid’ debate. *Strategic Management Review*, 1(1), 1-12.
- Landrum, N. (2012). Unintended consequences of business with 4 billion: Lessons learned from first generation BOP strategies. In Wankel, C. & Malleck, S. (Eds.), *Ethical Models and Applications of Globalization: Cultural, Socio-Political and Economic Perspectives* (pp. 42-54). Hershey PA: IGI Global.
- Landrum, N. (2014). Defining a base of the pyramid strategy. *International Journal of Business and Emerging Markets*, 6(4), 286-297.
- Landrum, N. & Ohsowski, B. (2018). Identifying worldviews on corporate sustainability: A content analysis of corporate sustainability reports. *Business Strategy and the Environment*, 27(1), 128-151.
- Lempert, D. (2017). Testing the global community’s sustainable development goals (SDGs) against professional standards and international law. *Consilience: The Journal of Sustainable Development*, 18(2), 111-174.

- London, T. (2009). Making better investments at the base of the pyramid. *Harvard Business Review*, 87(5): 106-113.
- London, T. & Hart, S. (2004). Reinventing strategies for emerging markets: Beyond the transnational model. *Journal of International Business Studies*, 35: 350-370.
- Mandela, N. (2005, February 3). Speech presented at “*Make Poverty History*” Campaign, Trafalgar Square, London UK. Retrieved March 30, 2015 from http://db.nelsonmandela.org/speeches/pub_view.asp?pg=item&ItemID=NMS760&txtstr=SLAVERY
- McGregor, S. (2003). Critical Discourse Analysis - A Primer. *Critical Science and Critical Discourse Analysis*, 15(1). Retrieved March 20, 2015 from <http://www.kon.org/archives/forum/15-1/mcgregorcda.html>
- Merriam-Webster (2015). Subsistence. Retrieved January 3, 2014 from <http://www.merriam-webster.com/dictionary/subsistence>
- Milne M, Gray R. 2013. W(h)ither ecology?: the triple bottom line, the Global Reporting Initiative, and corporate sustainability reporting. *Journal of Business Ethics*, 118, 13–29.
- Mincyte, D. (2011a). Raw milk, raw power: The politics of risk in post-socialist east Europe. Accessed March 30, 2015 from <http://www.yale.edu/agrarianstudies/colloqpapers/21mincyte.pdf>
- Mincyte, D. (2011b). Subsistence and sustainability in post-industrial Europe: The politics of small-scale farming in Europeanizing Lithuania. *Sociologia Ruralis*, 51(2), 101-118.
- Mockrin, M.H. (2008). The spatial structure and sustainability of subsistence wildlife harvesting in Kabo, Congo. PhD Dissertation Columbia University, Columbia NY.

- Montgomery, N., Peredo, A. & Carlson, E. (2012). The BOP discourse as capitalist hegemony. *Academy of Management Annual Meeting Proceedings*. Accessed March 17, 2015 from <http://proceedings.aom.org/content/2012/1/1.194.short>
- Peredo, A. & McLean, M. (2013). Indigenous development and the cultural captivity of entrepreneurship. *Business & Society* 52(4), 592-620.
- Peredo, A, Montgomery, N, McLean, M, & Carlson E (2014). The BOP paradigm: Its hidden hegemony and what it obscures. Manuscript submitted for publication.
- Poppel, B. (2006). Interdependence of subsistence and market economies of the Arctic. In Glomsrød S. and Aslaksen I. (Eds.) *The Economy of the North* (pp. 65-80). Tromsø, Norway: Arctic Council Sustainable Development Group. Retrieved January 3, 2014 from http://www.ssb.no/a/english/publikasjoner/pdf/sa84_en/kap5.pdf
- Prahalad, C.K. (2005). *The Fortune at the Bottom of the Pyramid: Eradicating Poverty through Profits*, Upper Saddle River, NJ: Wharton School Publishing.
- Prahalad, C.K. and Hart, S. (2002). The fortune at the bottom of the pyramid, *strategy+business*, 26, 54–67.
- QSR International (2014). *NVivo 10 for Windows* (version 10.0.638.0 SP6), Doncaster, Victoria, Australia.
- Rangan, K., Chu, M, & Petkoski, D. (2011). Segmenting the base of the pyramid. *Harvard Business Review*, 89(6), 113-117.
- Regan, S. (2014, Mar. 13). Opinion: 5 ways the government keeps Native Americans in poverty. *Forbes*. Retrieved March 13, 2014 from <http://www.forbes.com/sites/realspin/2014/03/13/5-ways-the-government-keeps-native-americans-in-poverty/>

- Schor, J.B. (2010). *Plenitude: The New Economics of Wealth*. New York: The Penguin Press.
- Scott, J.C. (1977). *The Moral Economy of the Peasant: Rebellion and Subsistence in Southeast Asia*. New Haven CT: Yale University Press.
- Senge, P. (1990). *The Fifth Discipline: The Art and Practice of the Learning Organization*. NY: Doubleday.
- Senge, P., Smith, B., Kruschwitz, N., Laur, J. & Schley, S. (2008). *The Necessary Revolution: How Individuals and Organizations Are Working Together to Create a Sustainable World*. NY: Doubleday.
- Shiva, V. (2010) "Resources." In W. Sachs (ed.), *The Development Dictionary: A Guide to Knowledge and Power*. London, UK; Atlantic Highlands, NJ: Zed Books. Retrieved August 4, 2018 from <http://www.citizens-international.org/ci2012/http://www.citizens-international.org/ci2012/wp-content/uploads/2012/12/Development-Dictionary.pdf>
- Sikka, P. (2015). The hand of accounting and accountancy firms in deepening income and wealth inequalities and the economic crisis: Some evidence. *Critical Perspectives on Accounting*, 30, 46-62.
- Simanis, E. (2012). Reality check at the bottom of the pyramid. *Harvard Business Review*, 90, 120-125.
- Simanis, E. & Hart, S. (2006). Expanding the possibilities at the base of the pyramid. *Innovations*, 1(1), 43-49.
- Simanis, E. & Hart, S. (2008). *The Base of the Pyramid Protocol: Toward Next Generation BoP Strategy* (2nd ed.). Ithaca, NY: Center for Sustainable Global Enterprise.
- Simanis, E., Hart, S., & Duke, D. (2008). The base of the pyramid protocol: Beyond basic needs business strategies. *Innovations: Technology, Governance, Globalization*, 3(1), 57–84.

- Simanis, E. & Milstein, M. (2012). Back to business fundamentals: Making “bottom of the pyramid” relevant to core business. *Field Actions Science Reports*. Retrieved October 16, 2019 from <https://journals.openedition.org/factsreports/1581?lang=en>
- Stiglitz, J. (2018, Dec. 3). GDP is not a good measure of wellbeing – it’s too materialistic. *The Guardian*. Retrieved October 28, 2019 from <https://www.theguardian.com/business/2018/dec/03/gdp-wellbeing-health-education-environment-joseph-stiglitz>
- Trainer, T. (2010). *The Transition: To a Sustainable and Just World*. Sussex Inlet, Australia: Envirobook.
- Van Dijk, T. (1993). Principles of discourse analysis, *Discourse & Society*, 4(2), 249-83.
- Waters, T. (2006). *The Persistence of Subsistence Agriculture: Life Beneath the Level of the Marketplace*. Lanham, MD: Lexington Books.
- Waters, T. (2010, Dec. 2). Farmer power: The continuing confrontation between subsistence farmers and development bureaucrats. Retrieved March 30, 2015 from <http://www.ethnography.com/2010/12/farmer-power-the-continuing-confrontation-between-subsistence-farmers-and-development-bureaucrats/>
- Werhane, P. (1999). *Moral Imagination and Management Decision-Making*. New York: Oxford University Press.
- Werhane, P. (2000). Exporting mental models: Global capitalism in the 21st century. *Business Ethics Quarterly*, 10(1), 353-362.
- Werhane, P., Hartman, L., Moberg, D., Englehardt, E., Pritchard, M., & Parmar, B. (2011). Social constructivism, mental models, and problems of obedience. *Journal of Business Ethics*, 100(1), 103-119.

- Werhane, P., Kelley, S., Hartman, L., & Moberg, D. (2009). *Profitable Partnerships for Poverty Alleviation*. New York: Routledge/Taylor and Francis.
- Wilkie, D.S., Curran, B, Tshombe, R., & Morelli, G.A. (1998). Modeling the sustainability of subsistence farming and hunting in the Ituri Forest of Zaire. *Conservation Biology*, 12(1), 137-147.
- Wolfe, R.J. & Walker, R.J. (1987). Subsistence economies in Alaska: Productivity, geography, and development impacts. *Arctic Anthropology* 24(2), 56–81.
- Wooden, M. & Lucas, C. (2004). *Green Alternatives to Globalization: A Manifesto*. NY: Pluto Press.

Table 1.

Literature themes on the BoP and subsistence markets.

	Business	Non-business
Discourse Used to Define BoP Context	Sacrifice, shortage, poverty, backwardness, viewed negatively due to failure to contribute to the formal cash economy, shady, substandard, uncompetitive, problematic, broken, needs fixed, corrupt	Epitome of sustainability, sustainability in practice, limited excess and waste, flourish through maximizing efficiency, true empowerment, self-sufficiency, generosity, cooperation, one with nature, resilient, efficient, the good life, empowerment, hard labor, living at the margins, joy in life, happiness, abundance
Systemic Goals	Lift them out of poverty, accumulate wealth, profit, & capital, increase consumption, enmesh the market into the formal economy	Success & happiness through traditional lifestyles, social capital, & connections/relationships
Systemic Solutions	Convert them into consumers or producers, replace subsistence economy with a formal cash economy, scale up solutions	Preserve traditional ways of life & cultural practices (hunting, fishing, herding, agriculture), globally adopt subsistence ethic & lifestyle, operate in informal markets
Systemic Outcomes	Depletion of resources, creation of resource inequalities, imbalance in supply & demand, persistence of poverty & economic inequalities, increased consumption, increased dependence, environmental degradation, capitalist political economy, loss of social equity, deskilled labor, destruction of tradition	Sufficient shared resources, limited poverty, strong social equity, balance in consumption & production, independence, self-sufficiency, strong relationship with land & nature, preservation of tradition, moral economy